

RESOURCES FOR SPENCER BUSINESSES AFFECTED BY THE COVID-19 ECONOMIC INTERRUPTION

(Updated October 28, 2020)

To assist Businesses and Workers in Spencer during the COVID-19 Pandemic, the Town of Spencer will provide the public with the latest information on resources available from the Federal Government, Commonwealth of Massachusetts, and other local agencies as emergency measures are announced. Please check back frequently.

UPDATES

Governor Baker Announces Millions in Grants for Small Businesses

The Commonwealth of Massachusetts has made \$50.8 million in grants available to support small businesses, microenterprises, and their employees, families and communities. Massachusetts Growth Capital Corporation will administer the funds to businesses experiencing economic hardship and a loss of income due to the COVID-19 pandemic.

Grant funding is intended to help businesses adversely impacted by the pandemic. Preference will be given to small businesses whose owners are women, minorities, veterans, members of other underrepresented groups, who are focused on serving the Gateway Cities of Massachusetts, and those most negatively impacted by the COVID-19 pandemic. Preference will also be given to applicants that have not been able to receive aid from other federal programs related to COVID-19.

Timeline: application will be open for 3 weeks

- **Application opens: 10/22/2020 at 12 pm**
- **Application closes: 11/12/2020 at 12 pm**

SMALL BUSINESS GRANTS OF UP TO \$25,000 FOR 5 OR FEWER EMPLOYEES

Funds may be used for working capital to cover business costs such as:

- Rent
- Technical Assistance
- Staffing
- General Support
- Purchase of PPE
- Utilities
- Business Stabilization

SMALL BUSINESS GRANTS OF UP TO \$75,000 FOR 50 OR FEWER EMPLOYEES

Businesses can receive up to \$75,000 but capped at up to 3 months of operating expenses, as evidenced by 2019 federal tax returns.

Grant amounts will be considered for actual expenses for 2020 during the pandemic. Expenses since March 10, 2020 can be considered but cannot exceed 3 months of operating expenses evidenced by 2019 federal tax returns.

APPROVED USE OF FUNDS

- Employee Payroll
- Employee Benefits
- Mortgage Interest
- Rent
- Utilities
- Interest on other Debt Obligations

In you need additional assistance, please contact Alex Guardiola, director of government affairs and public policy at the Worcester Regional Chamber of Commerce: 508.753.2924, ext. 222.

New PPP Forgiveness Application

On October 8, the Small Business Administration and Treasury Department announced a new, simpler application for forgiveness for PPP loans totaling less than \$50,000.

The new form is called Form 3508S and is a single page with a second optional borrower demographic information page.

Access New Form Here:

<https://www.sba.gov/sites/default/files/2020-10/PPP%20Loan%20Forgiveness%20Application%20Form%203508S.pdf>

OTHER RESOURCES

Small Business Strong Established to help Women and Minority Owned Small Businesses

Small Business Strong is a private and public sector partnership set up to help women and minority owned small businesses navigate the devastating impact of the COVID-19 pandemic. We recognize that our 650,000 Massachusetts small businesses are the lifeblood of our towns,

cities and communities. Small Business Strong provides expedited, pro-bono resources to small businesses ranging from access to capital to consulting, business restructuring, business growth, digital marketing and customer engagement plans.

For more information: <https://www.smallbstrong.com/>

SBA Announces Grants, Loans Available to Farms, Agricultural Businesses

Agricultural businesses are now eligible for SBA's Economic Injury Disaster Loan (EIDL) and EIDL Advance programs. SBA's portal opened on May 4th as a result of funding authorized by Congress through the *Paycheck Protection Program and Healthcare Enhancement Act*. The legislation, signed into law by the President one week ago, provided additional funding for farmers and ranchers and certain other agricultural businesses affected by the Coronavirus (COVID-19) pandemic. Eligible agricultural businesses must have 500 or fewer employees.

The SBA will begin accepting new EIDL applications on a limited basis only, in order to provide unprecedented relief to [U.S. agricultural businesses](#). For agricultural businesses that submitted an EIDL loan application through the streamlined application portal prior to the legislative change, SBA will move forward and process these applications without the need for re-applying. All other EIDL loan applications that were submitted before the portal stopped accepting new applications on April 15 will be processed on a first-in, first-out basis.

For more information, please visit: <https://www.sba.gov/funding-programs/disaster-assistance>.

Funding Still Available Through Chamber Microloan Program Partnership

Emergency loans of up to \$20,000 for small businesses negatively impacted by the coronavirus are offered through the North Central Massachusetts Development Corp. through a partnership with the Worcester Regional Chamber of Commerce.

Applicants must be a Central Massachusetts business and must complete the loan application package and provide a complete copy of the last two years of both personal and business tax returns (federal only). If the 2019 tax returns have not yet been filed, a 2019 profit and loss statement must be included.

Loans have a 5% interest rate over a 48-month term with payments deferred for six months. There are no early repayment penalties. Due to high demand, please apply as early as possible.

The NCMDC continues to offer its regular loans of up to \$150,000, although those take longer to approve, and include additional assistance from chamber staff and consultants. **LOAN INFO**

For more information please contact: info@worcesterchamber.org

Please note, that this is not a Paycheck Protection Program (PPP) loan and this emergency loan is not related to the SBA EIDL Program

Resources for the Creative Community

The Worcester Cultural Coalition has established a repository of resources for the creative community at <https://worcesterculture.org/creative-community-resources/>. This page is updated regularly to include grant and low-interest loan opportunities, resources for individuals and nonprofits, impact surveys to gauge the needs of the cultural sector, and additional coverage of the state of the arts in the wake of COVID-19.

Non-Traditional Employee Unemployment Filing

Self-employed people, contract workers, and other gig workers will have access to begin filing for unemployment benefits **starting Monday, April 20**. Under the federal CARES Act response to the coronavirus pandemic, the state has expanded the unemployment insurance program to workers not previously eligible in the traditional program.

The new unemployment program provides **up to 39 weeks of unemployment benefits** to those who are unable to work due to COVID-19 but are not eligible for regular or extended unemployment benefits. This includes self-employed workers, independent contractors, gig economy workers, and those with a limited work history. Learn more and apply: <https://www.mass.gov/how-to/apply-for-pandemic-unemployment-assistance>.

Southern Worcester County EDO/CMRPC Resource Listings for Businesses

A webpage has been set up to be a one-stop-shop to access the latest material produced by CMRPC for the Southern Worcester County Economic Development Organization.

Click here for more information: <https://www.cmrpcregionalservices.org/covid19>

Other Small Business Resources from CMRPC

Online Assessment for Small Business

CMRPC has created an [online assessment for small businesses](#). A small business owner can use this assessment to be walked through the eligibility requirements and details of relief support. The online assessment will be continuously updated.

Small Business Relief and Lender Guide

CMRPC compiled a [helpful resource guide](#) of Federal, State, Local, Regional aid opportunities.

Social Media 101: Tips and Resources

While we are practicing social distancing, a social media presence becomes more important for businesses in our region. [CMRPC compiled resources to help master social media.](#)

If you have any questions regarding these opportunities contact Kerrie Salwa - ksalwa@cmrpc.org.

MassHire Central Region Workforce Board Lists COVID-19 Resources

The MassHire Central Region Workforce Board (MCRWB) is listing numerous COVID-19 resources for employers and job seekers. See MCRWB's webpage below:

<https://masshirecentral.com/covid19resources/>

PPP Loan Forgiveness Applications Now Available

Last week the small business administration released the paycheck protection program loan forgiveness application.

If you qualified for the paycheck protection program loan -- and qualify for the forgiveness -- you must apply through this application and submit it through your lender.

The SBA will not except these loan forgiveness applications unless it is received by an approved lender.

[VIEW & COMPLETE THE LOAN FORGIVENESS APPLICATION](#)

US Chamber Reopening Business Digital Resources Center

Last week, as part of the Path Forward initiative, the U.S. Chamber unveiled its [Reopening Business Digital Resources Center](#) to equip America's business community with the latest state guidelines, sector-specific guidance, small business advice, and other tools and resources as we look to reopen safely and keep employees and customers healthy and informed.

In addition to the Reopening Business Digital Resources Center, and as you face new questions and unprecedented new challenges, the U.S. Chamber has also created a comprehensive [toolkit](#) of key messages, example posts, and social media graphics to utilize.

Guides and Resources from the U.S. Chamber

The U.S. Chamber continues to create, update, and evolve its various guides and resources to continue bringing you the information you need during this difficult time. We encourage you to continue utilizing and sharing the following items as you see fit:

- [Main Street Lending Program Guide](#)
- [State-by-State Business Reopening Guidance](#)
- [Backgrounder on Health Coverage Options](#)
- [Backgrounder on Unemployment Insurance Under the CARES Act](#)
- [Independent Contractor's Guide to CARES Act Relief](#)
- [Coronavirus Emergency Loans Small Business Guide and Checklist](#)
- [Temporary Paid Leave and Family Medical Leave Guide](#)
- [Economic Injury Disaster Loan \(EIDL\) Program Guide](#)
- [Employee Retention Tax Credit Guide](#)
- [Coronavirus Small Business Guide](#)
- [Coronavirus Response Toolkit](#)

Eversource Offers Businesses a Payment Plan to Ease Financial Obligations

Eversource is offering special, extended payment arrangement for business customers. **On any past-due amount, with \$0 down payment, businesses will have 12 months to pay.** They will also connect businesses with state and federal assistance programs for which your business may be eligible.

MORE INFO: <https://www.eversource.com/content/ema-c/residential/safety/protect-yourself/responding-to-covid-19>

State Protections for Tenants and Property Owners

A bill recently signed by Governor Baker enacted the following measures:

- temporarily halts all stages of eviction, including notice of eviction and filing of new cases
- has limited exceptions for true emergencies involving conditions or conduct endangering the health and safety of others
- pauses evictions of commercial tenants that qualify as small businesses
- stops foreclosures for homeowners in 1-4 family owner-occupied properties
- requires lenders to offer a mortgage forbearance for homeowners affected by COVID-19, with payments added to the end of the loan
- bars late fees and negative credit reporting for tenants and homeowners affected by the COVID-19 crisis

The moratorium will remain in effect until either August 18th or 45 days following the end of the state of emergency, whichever is sooner.

Quabog Valley CDC Rapid Response Loan

The Quabog Valley CDC (QV CDC) is offering a loan product for businesses that have suffered and Economic Loss with all that is going on due to COVID-19:

Rapid Response Loan - Up to \$15,000.00

- No Payment for first 6 months, after grace period rate is 3.00%. Length of loan determined on a case-by-case basis.
- There is a 1.00% application fee, 1.00% Doc preparation fee, and \$25.00 Credit report fee. (UCC search fees, filing fees, and any other closing expenses are responsibility of the borrower.)
- Expected time from completed application to funding is 10 days.

For more information, contact Gary O'Grady, Loan Program Coordinator for QV CDC/Quabog Valley Business Assistance Corporation at 413-967-3001 or gary@qvcdc.com

Service Industry Employees Resources

- If you work in the service industry here are two resources that may help with assistance. The [Restaurant Opportunities Centers United \(ROC United\)](https://rocunited.org/relief/) is offering cash assistance to restaurant workers who are out of a job. For details visit <https://rocunited.org/relief/>.
- The [One Fair Wage](https://ofwemergencyfund.org/help) campaign is also offering assistance to those in the service industry that have had their incomes impacted. Please visit <https://ofwemergencyfund.org/help>.

Economic Injury Disaster Loan Emergency Advance

In response to the pandemic, small business owners in all U.S. states, Washington D.C., and territories are eligible to apply for an Economic Injury Disaster Loan advance of up to \$10,000.

This advance will provide economic relief to businesses that are currently experiencing a temporary loss of revenue. Funds will be made available following a successful application. This loan advance will not have to be repaid.

The SBA implemented a \$1,000 cap per employee on the advance, up to a max of \$10,000. So, a business with three employees, for example, would be eligible to receive \$3,000 up front.

Eligibility

The SBA's Economic Injury Disaster Loan provides vital economic support to small businesses to help overcome the temporary loss of revenue they are experiencing as a result of the COVID-19 pandemic. This program is for any **small business with less than 500 employees** (including sole proprietors, independent contractors and self-employed persons), **private non-profit organization or 501(c)(19) veterans organizations** affected by COVID-19.

To apply for a COVID-19 Economic Injury Disaster Loan and loan advance, click [here](#).

Worcester Chamber of Commerce

To keep its members and non-members updated on available resources and the Chamber's response to COVID-19, for the foreseeable future the Worcester Regional Chamber of Commerce will issue daily emails at noon. These emails will contain a variety of information from local, state, and federal loans to the offerings of local businesses and best practices. Subscribe here: [Subscribe to Worcester Chamber of Commerce E-News](#)

Free Advertising in the Worcester Telegram & Gazette

The Worcester Telegram & Gazette, a Gannett Media company, is offering free multimedia advertising packages to help local businesses impacted by the COVID-19 pandemic.

The Customer Assistance Program is being administered by LOCALiQ New England, the T&G's sales brand, and includes print and digital advertising. In addition to the free advertising, additional discounted programs are also being made available.

More information about the program can be found at www.NECustomerAssistance.com

**For any additional questions please contact the Spencer Office of Development and
Inspectional Services at 508-885-7500 x180**